

Amendment 3 to Council Bill 24-0972 concerning the affordable housing tax

Councilmember Lewis

August 11, 2024

Councilmembers,

I move to amend **CB24-0972** as follows:

1. On page 7, line 8, before "No", insert: "The plan must expressly reflect the legislative intent in section 27-170(a)(11). In developing the first-year plan, the manager of finance and the department of finance must develop a methodology for the distribution of funds according to community need in future years."
2. On page 7, line 8, following "plan", insert: " and a methodology for the selection of fund uses responsive to community needs assessments to be applied in each future year"
3. On page 7, line 8, following "submitted", insert: "separately"
4. On page 7, line 11, before "shall", insert: "and a report on how the methodology for selection of fund uses is being followed and is meeting assessed community needs"
5. On page 7, line 12, following "27-164.", insert " The department of housing stability, in coordination with the manager of finance, may amend the methodology used. The methodology is subject to annual City Council reauthorization."

PURPOSE OF THE AMENDMENT

This amendment states that the first-year plan to be approved by Council expressly reflects the legislative intent of the ordinance. Additionally, it adds language that requires the manager of finance and department of housing stability create a methodology for the selection of funding uses for all years after year 1. Both the methodology and the first-year plan would be submitted to Council separately for a vote of approval. The methodology would be subject to annual reauthorization by Council.